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**UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF CALIFORNIA
SAN FRANCISCO DIVISION**

In re Case No. 20-30604
10 PROFESSIONAL FINANCIAL (Jointly Administered)
11 INVESTORS, INC., *et al.*,
12 Debtor. Chapter 11

STIPULATION FOR RELEASE OF IRREVOCABLE TRUST PROCEEDS

This *Stipulation for Release of Irrevocable Trust Proceeds* (“*Stipulation*”) is entered into by and between Michael Goldberg, the duly appointed Trustee (“*Trustee*” or “*Plaintiff*”) and Charlene Albanese (“*Defendant Albanese*”) by and through the undersigned attorneys of record.

RECITALS

19 **WHEREAS** Plaintiff is the successor in interest to Professional Financial Investors and
20 each of its affiliates in the above-captioned jointly-administered chapter 11 bankruptcy cases
21 (collectively, the “***Debtor***”); and

22 **WHEREAS** the Debtor and Defendant Albanese are parties to that certain Second
23 Stipulation Regarding Claims Involving Charlene Albanese, Individually and as Trustee of the
24 Kenneth J. Casey Irrevocable Trust 2012 (the “*Irrevocable Trust Stipulation*”) filed with the
25 Court on December 3, 2020 at Docket Number 277; and

26 **WHEREAS** Plaintiff and Defendant Albanese are among the counterparties to that certain
27 Settlement Agreement with Mutual General Releases (the “***Settlement Agreement***”) dated June
28 24, 2025; and

WHEREAS the Settlement Agreement contemplates the division of the corpus of the funds subject to the Irrevocable Trust Stipulation, with \$200,000 being allocated to Defendant Albanese and the balance of not less than \$1,400,000 being allocated to Plaintiff; and

WHEREAS the Irrevocable Trust Stipulation requires that the Court enter an order before the Settlement Agreement's funds allocation can be effectuated;

NOW, THEREFORE, the parties hereto stipulate and agree as follows:

STIPULATION

1. The parties hereby agree that the entire trust corpus subject to the Irrevocable Trust Stipulation shall be divided and paid out consistent with the terms of the Settlement Agreement.

2. Nothing contained herein shall otherwise modify or amend the terms of the Settlement Agreement.

Dated: July 1, 2025 PACHULSKI STANG ZIEHL & JONES LLP

By */s/ John D. Fiero*
John D. Fiero

*Attorneys for Michael Goldberg,
Trustee of the PFI Trust*

Dated: July 1, 2025 FREEMAN, MATHIS & GARY

By */s/ Lynn Dean*
Lynn Dean

Attorneys for Charlene Albanese

1 STATE OF CALIFORNIA)
2 CITY OF SAN FRANCISCO)

3 I, Oliver Carpio, am employed in the city and county of San Francisco, State of California.
4 I am over the age of 18 and not a party to the within action; my business address is One Sansome
Street, 34th Floor, Suite 3430, San Francisco, CA 94104-4436.

5 On July 1, 2025, I caused to be served the following document in the manner stated below:

6 • ***STIPULATION FOR RELEASE OF IRREVOCABLE TRUST PROCEEDS***

<input checked="" type="checkbox"/>	TO BE SERVED BY THE COURT VIA NOTICE OF ELECTRONIC FILING (NEF): Pursuant to controlling General Orders and LBR, the foregoing document was served by the court via NEF and hyperlink to the document. On <u>July 1, 2025</u> , I checked the CM/ECF docket for this bankruptcy case or adversary proceeding and determined that the following persons are on the Electronic Mail Notice List to receive NEF transmission at the email addresses stated below
<input type="checkbox"/>	(BY MAIL) I am readily familiar with the firm's practice of collection and processing correspondence for mailing. On _____, under that practice it would be deposited with the U.S. Postal Service on that same day with postage thereon fully prepaid at San Francisco, California, in the ordinary course of business. I am aware that on motion of the party served, service is presumed invalid if postal cancellation date or postage meter date is more than one day after date of deposit for mailing in affidavit.
<input checked="" type="checkbox"/>	(BY EMAIL) I caused to be served the above-described document by email to the parties indicated on the attached service list at the indicated email address.

16 I declare under penalty of perjury, under the laws of the State of California and the United
17 States of America that the foregoing is true and correct.

18 Executed on July 1, 2025 at San Francisco California.

19
20 */s/ Oliver Carpio*
Oliver Carpio

TO BE SERVED BY THE COURT VIA NOTICE OF ELECTRONIC FILING (NEF):

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